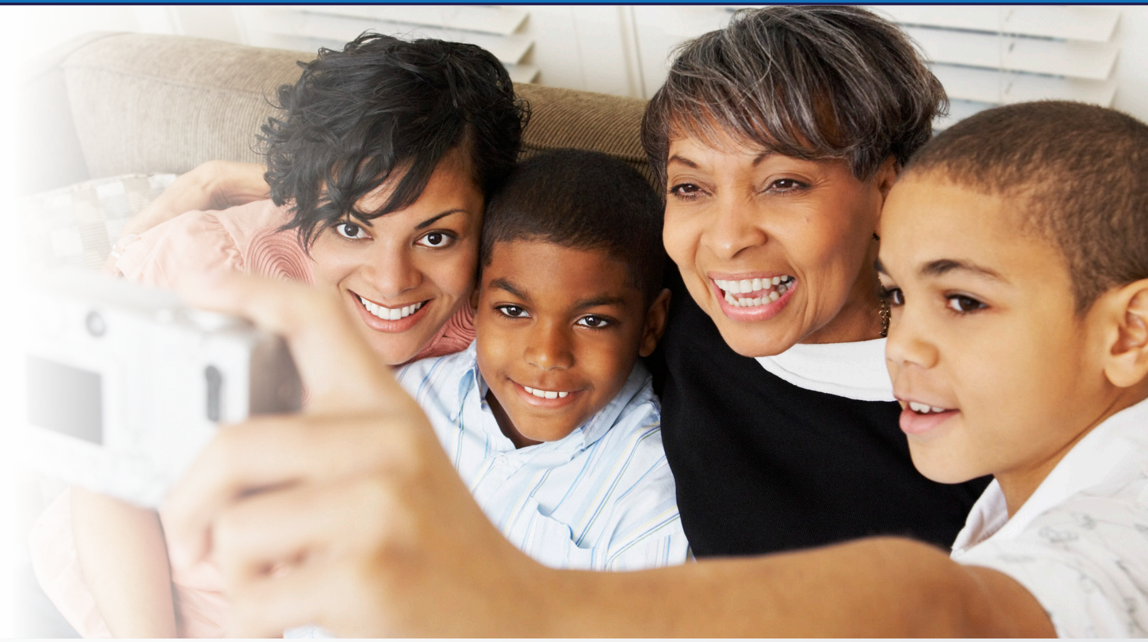
It’s your retirement.
Make it personal. And keep it on target.



That’s what Target Retirement Funds are designed to do—make it easier to invest during your working years and help you achieve your goals during your retirement. A Target Retirement Fund is a pre-mixed investment strategy, managed by professionals, who adjust that mix over time to become more conservative as the designated retirement date approaches.

Want to learn more?
Click on the four boxes. With these four simple steps, you can get started planning your retirement goals.

1. Imagine it
An easier way to invest?

2. Select it
How do I choose a Target Retirement Fund?

3. Check it
Am I on the right track?

4. Live it
How can I make real progress?

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I want to invest GO

1. Imagine it

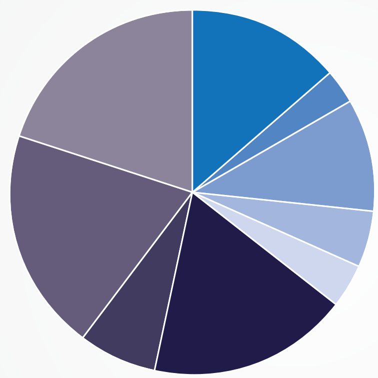
An easier way to invest?

Managing a retirement savings portfolio takes time and skill. You have to pick the right mix of investments and monitor them carefully. Target Retirement Funds are designed to make it easier to invest appropriately for your age because professionals make the complicated investment decisions, choosing and adjusting the mix of stocks and bonds in the fund.

What you get is:

- An investment strategy designed to help you meet your target retirement date
- Diversification (a broad mix of investments) for various stages of life
- A fund that adjusts its risk exposure over time

Example of diversification



For illustrative purposes only

Depending on the number of years to retirement, the mix of stocks and bonds in the fund will change.

Stock funds:

- S&P 500 Index Fund
- Russell Small/Mid-Cap Index Fund
- Global All Cap Equity ex-US Index Fund
- Global Real Estate Securities Index Fund
- Bloomberg Roll Select Commodity Index Fund

Bond funds:

- US Short Term Intermediate Inflation Protected Bond Index Fund
- US High Yield Bond Index Fund
- US Bond Index Fund
- US Short Term Government/Credit Bond Index Fund

Diversification does not ensure a profit or guarantee against loss. Asset class diversification is limited in Target Retirement Funds targeting short or long time horizons.

2. Select it

How do I choose?

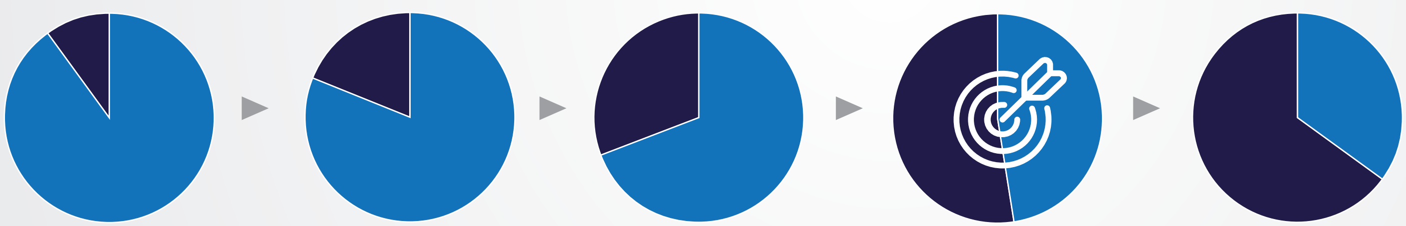
It takes just one decision to get started in the State Street Target Retirement Funds.

Simply choose the fund with the date closest to when you expect to retire.

2065 Fund · 2060 Fund · 2055 Fund · 2050 Fund · 2045 Fund · 2040 Fund · 2035 Fund · 2030 Fund · 2025 Fund · 2020 Fund · Income Fund

How does it work? Here's how a Target Retirement Fund might evolve over time. Let's say a hypothetical 35-year-old investor, Sharon, hopes to retire at age 65. She has about 30 years until retirement and chooses the 2050 Target Retirement Fund. As the year 2050 approaches, and continuing 5 years after, the fund manager will gradually reduce the stock investments and increase the bond investments to help reduce risk. In fact, five years after the target retirement date, the portfolios automatically transition into the Income Fund.

Example: Change in mix of stock and bond funds over time.



30 years to retirement ▸ 20 years to retirement ▸ 10 years to retirement ▸ Target retirement date reached ▸ 5 years after target retirement date

- Stocks (including commodities & real estate)
- Bonds

The example shown is intended for illustrative purposes only. The allocation will vary depending on the fund. A Fund's target asset allocations may be changed at any time and actual asset allocations may differ.

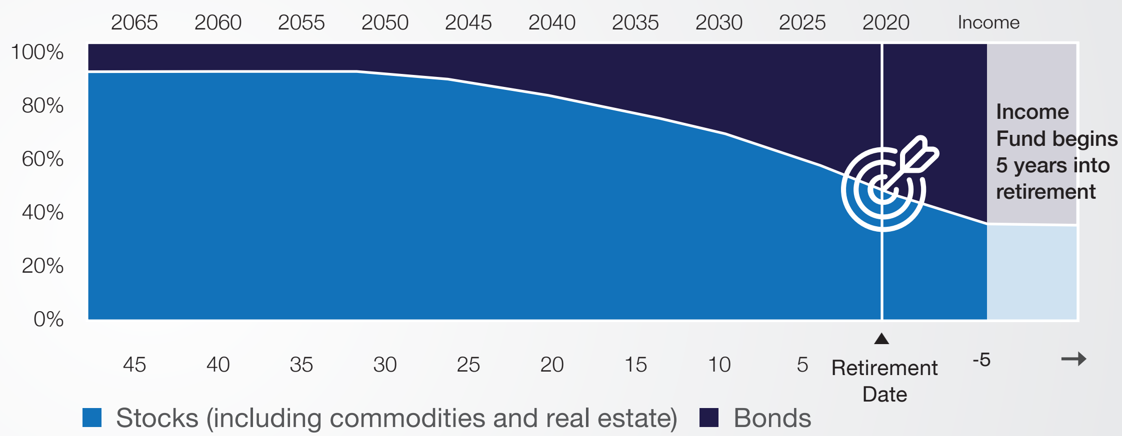
3. Check it

Am I on track?

Even after you've made your choice, it's important to understand how your Target Retirement Fund invests so you know what to expect. For example, the Target Retirement Funds with longer time horizons, such as the 2060 Fund and 2065 Fund, typically invest more in stock funds to pursue growth. Those with shorter time horizons, like the 2020 Fund and Income Fund, typically invest more in bond funds to focus on helping to preserve savings and to limit ups and downs while in retirement. Remember that the values of stock funds generally fluctuate more significantly than the values of bond funds.

Shifting gears? Target Retirement Funds are designed to adjust automatically to your investing time frame. But you still need to stay in touch with your retirement needs. And if they change, you need to change your plan. If it looks like you may not have enough money to retire, find ways to save more. If your tolerance for risk changes, make sure your current Target Retirement Fund matches your needs. Or, if your anticipated retirement date changes, you might need to change your Target Retirement Fund selection to match your new time frame.

State Street Target Retirement Funds



The example shown above is intended for illustrative purposes only.
The allocation will vary depending on the strategy. A Fund's target asset allocations may be changed at any time and actual asset allocations may differ.

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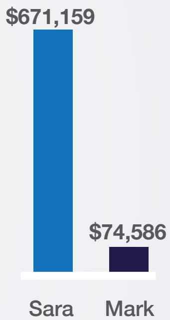
4. Live it

How can I make real progress?

This is your retirement—so invest in yourself. Target Retirement Funds can help you invest wisely, by making it easier to get an investment portfolio designed for when you'll turn age 65. Because your financial well-being is really up to you. **Save more—and start early. Many financial planners suggest saving at least 15% of your gross salary for retirement each year.**[1]

See how starting to save sooner makes a huge difference to your bottom line.

	Saves:	Starts saving:	Stops saving:	Total at age 65
Sara	$5,000/yr	Age 25	Age 65	**$671,159***
Mark	$5,000/yr	Age 55	Age 65	$74,586*



*Assumes 5% return compounded annually. This is not a reflection of the past performance of any Target Retirement Fund and is not a projection or guarantee of the future performance of any Target Retirement Fund. Returns of Target Retirement Funds may differ substantially from the rate of return illustrated and may be negative.

The information contained above is for illustrative purposes only.

Spend sensibly. Prioritize your spending now and in retirement. Expect inflation (the rising cost of goods and services) to make everything more expensive over time. Plan accordingly. And review your saving and investment strategies regularly. Be prepared to make adjustments as your priorities change.

[1] Center for Retirement Research at Boston College, 2014.

How to invest

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Plan for a comfortable retirement in 3 simple steps:

Step 1 **Save more**

Invest in yourself and increase your savings contribution rate. Many financial experts recommend that you save at least 15% of your gross salary for retirement each year.[2]

Step 2 **Invest wisely**

Make retirement investing easier with State Street Target Retirement Funds or build and manage your own portfolio.

Step 3 **Take action**

Ready to make real progress towards your retirement?

Online: Click the Act Now button below to get to your Plan's website, where you can change your current investments and redirect future investments.

By phone: Call Hoosier S.T.A.R.T. at (877) SAV-N-RET (877-728-6738) to change your current investments and/or future allocations. Talk to your Retirement Plan Advisor if you have questions.

Act Now

GO

[2] Center for Retirement Research at Boston College, 2014.

All plan participants should carefully consider all of the investment alternatives available under the Plan before deciding to invest, consult with their own financial advisor and contact their Plan Administrator for more information on the plan's available alternatives.

State Street Target Retirement Funds are available in multiple forms of investment vehicles. The type of vehicle may vary depending on the plan sponsor.

Investing involves risk, including the risk of loss of principal.

Diversification does not ensure a profit or guarantee against loss.

The Target Retirement Funds are designed for investors expecting to retire around the year indicated in each fund's name. When choosing a fund, investors should consider whether they may anticipate retiring significantly earlier or later than age 65 and select their fund accordingly.

There may be other considerations relevant to fund selection and investors should choose the fund that best meets their individual circumstances and investment goals. Each fund's asset allocation strategy becomes increasingly conservative as it approaches the target date and beyond. The investment risks of each fund change over time as its asset allocation changes.

Asset allocation is a method of diversification which positions assets among major investment categories. Asset allocation may be used in an effort to manage risk and enhance returns. It does not, however, guarantee a profit or protect against loss.

Assumptions and forecasts used by State Street in developing the Target Retirement Funds asset allocation glide path may not be in line with future capital market returns and participant savings activities, which could result in the losses near, at, or after the target date year; or could result in a portfolio not providing adequate income at or in retirement.

Equity securities may fluctuate in value in response to the activities of individual companies and general market and economic conditions.

Bonds generally present less short-term risk and volatility than stocks, but contain interest-rate risk (as interest rates rise, bond prices usually fall), issuer default risk, issuer credit risk, liquidity risk, and inflation risk. These effects are usually more pronounced for longer-term securities. Any fixed income security sold or redeemed prior to maturity may be subject to a substantial gain or loss. Increases in real interest rates can cause the price of inflation-protected debt securities to decrease and interest payments on these securities can be unpredictable.

The information provided does not constitute investment advice and it should not be relied on as such. It should not be considered a solicitation to buy or an offer to sell a security. It does not take into account any investor's particular investment objectives, strategies, tax status or investment horizon. You should consult your tax and financial advisor.

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